How to Forge Your Commercial RE Career With an Eye on the C-Suite

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Commercial real estate is a very lucrative career—if you are a strong, confident, educated businessperson.

# The Upside of Commercial Real Estate

Equality with regard to gender in commercial real estate—a traditionally male-dominated business—is coming into its own, but it's not happening without a struggle. Nevertheless, the enormous rewards for women who succeed in this area of real estate are worth the effort.

# Hills to Climb

There is some initial hill climbing when making the decision to enter the commercial real estate business. One that immediately jumps to mind is that it is almost impossible to combine a residential and a commercial real estate business. Therefore, a concrete choice presents itself to anyone electing to make the change from one of these areas of real estate to the other.

Commercial brokers tend to hire only people with a high probability of success. A person new in the business must be able to support themselves for at least six to eight months. In addition, along with a job in commercial real estate sales comes a need to understand business and the commercial legalese that goes with selling, buying, and leasing investment properties.

#### Knowing what is at Stake

For these reasons and others, commercial real estate brokerages in Canada have been less eager to hire women, and of those women who have prevailed in the business—there have been few who have emerged into a position within the C-Suite of their company.

# **Canada's Goals for Women in Business**

One of Canada's 2017 goals for women in business are their commitment to seeing things change for the better. The equality and advancement of women in all areas of business is of vital interest to the Canadian government.

Prime Minister Justin Trudeau, who told the world, "I am a feminist," was a speaker in March 2016 at the 60<sup>th</sup> session of the UN Commission on the State of Women. Trudeau said, "<u>Any world leaders</u> who tell me, 'I'd love to, I just can't do that with the current configuration of our parliament or of my party,' I say—well, what are you doing to change that configuration and draw out those extraordinary women who can be the leaders that we need?',"

# Women in Commercial Real Estate at

In an industry dominated by men, **Constant** is proud of both our mother-daughter team and our father-daughter team. These women have become some of the star assets with our commercial investment. We promote core values at **Constant** and the equality of women in our business is at the top of that list.

# **CREW** Network

Recently, <u>CREW Network</u> has come to **CREW** attention. This network "launched its industry research initiative in 2004 due to a lack of available statistical information about women in commercial real estate," and they "now offer sponsorship and mentoring opportunities to help women working in commercial real estate." CREW Network reportedly" exists to influence the success of the commercial real estate industry by advancing the achievements of women" in the U.S. and Canada.

It is interesting to note that CREW has established Canadian chapters in <u>Calgary</u>, Alberta; <u>Edmonton</u>, Alberta; <u>Vancouver</u>, British Columbia; Toronto, Ontario; and in <u>Montreal</u>, Quebec. They reportedly provide three Leadership Summits a year in addition to their Convention & Marketplace. They have also developed CREWbiz as an online referral source for their members.

# **Building a Commercial Real Estate Business**

Networking, as in developing personal networks and creating strategic alliances, is critical to doing business in the commercial real estate industry. In this area, men know, and women are learning that success is about building and maintaining profitable customer relationships. Since women have excellent skills in these areas, they often find this part of the business less stressful than their male counterparts do.

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